Redmond. Kerr & Co. 222 LA SALLE ST., Chicago. GRAHAM, KERR & CO.; Philadelphia.

Transset a general Foreign and Domestic Banking Business. ISSUE TRAVELERS' Letters of Credit, in Sterling, Francs, Marks or Dollars, payable in all parts of the world.

NVESTMENT SECURITIES

Harrison & Smith

71 Broadway, New York 170 MONTAGUE St., BROOKLYN Correspondence Solicited

Vermilye & Co.,

BANKERS,
NASSAU A PINE STS. 13 CONGRESS ST.,
NEW YORK.
201 EAST GERMAN STREET,
BALTIMORE.

FINANCIAL.

DEAL IN Pennsylvania Rights, which are void and of no value after to-day.

WADSWORTH & WRIGHT. embers New York Stock Exchange. 96 Broadway.

DIVIDENDS AND INTEREST

OFFICE OF

Westinghouse Electric & Mfg. Co.

No. 120 Broadway, New York, N. Y., June 17, 1908.

At a meeting held this day it was

HESOLVED. That a dividend of seven-eighths
of one per cent. (18%) upon the preferred stock
of the company be declared out of the earnings
of the company from April 1, 1908, until May 15,
1908, and a dividend of one and one quarier per
cent. (114%) out of the earnings of the company
from May 15, 1903, to July 1, 1903, making a
total of two and one-eighth per cent. (214%), the
same to be payable on July 10, 1903, to stockholders of record at the close of business June
27, 1903, and that the transfer books for the preferred stock be closed on June 22, 1903, at 3 o'clock
P. M., and opened on July 11, 1908, at 10 o'clock

A. M. RESOLVED. That a dividend of one and one-quarter per cent. (14.75) upon the assenting and non-assenting stock of the company be declared out of the earnings of the company for the period from May 15, 1903, to July 1, 1903, payable July 10, 1903, to stockholders of record at the close of business June 22, 1903, and that the transfer books of the assenting and of the non-assenting stock be closed on June 22, 1903, at 3 o'clock P. M., and opened on July 11, 1903, at 10 o'clock A. M. T. W. SIEMON, Treasurer. T. W. SIEMON, Treasurer.

AMERICAN WOOLEN COMPANY.

Notice is hereby given that a dividend of One and Three-quarters (13/2) per cent. on the Pre-ferred Capital Stock of the American Woolen Company will be paid on the 15th of July, 1903, to stockholders of record at the close of business

at the close of business, July 2, 1903, and will be reopened July 16, 1903. WM. M. WOOD, Treasurer. Boston, Mass., June 22, 1903.

Bangor & Aroostook Railroad Co. Consolidated Refunding Mortgage 4% Bonds.

Coupon No. 4, due July 1, 1903, from the Consolidated Refunding Mortgage 4% Bonds of this company will be paid upon presentation, on and after July 1, 1903, at the offices of Mesars, LEE, HIGGINSON & CO., 44 State Street, Boson, or Messrs. BROWN BROTHERS & CO. New York. EDWARD STETSON, Treasurer.

Bangor, Maine, June 27, 1908.

FOUNDED 1803 THE MERCHANTS' NATIONAL BANK OF THE CITY OF NEW YORK.

200TH SEMI-ANNUAL DIVIDEND. The Directors of this Bank have this day declared a Dividend of Three and One-Half per cent. (3½ %), free of tax, payable July 1st, 1903.

The transfer books will be closed on and after June 19th, 1903, and reopened July 2d, 1903.

W. B. T. KEYSER, Cashler.

UNITED FRUIT COMPANY

A quarterly, dividend of one and one-half per cent. on the capital stock of this company has been declared payable July 15, 1903, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business June 80, 1903.

CHARLES A. HUBBARD, Treasurer.

NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

Office of the Treasurer, New York, June 8, 1903.
A dividend of Five Per Cent. on the capital stock of the NEW YORK AND HARLEM RAILROAD COMPANY will be paid by the New York Central and Hudson River Railroad Company, lessee funder the provisions of the contract between the two companies), at this office on the 1st day of July next to stockholders of record at the close of business on the 15th inst. ness on the 15th inst. EDWARD L. ROSSITER, Treasurer. THE ORIENTAL BANK.

ONE HUNDREDTH CONSECUTIVE SEMI-ANNUAL DIVIDEND.

The Board of Directors of this Bank have this day declared a dividend of Five (5) per cent., free of tax, payable on and after July 1, 1903, until which date transfer books will be closed.

GEO. W. ADAMS, Cashier.

THE HALL SIGNAL COMPANY.
FOURTEENTH QUARTERLY DIVIDED COMMON STOCK.

A quarterly Dividend of One and One-half Percent. (12%) upon the Common Stock of this Company has been declared, payable July 1, 1903, to stockholders of record at the close of business June 23, 1903.

The transfer books will close on June 23 and reopen July 2. The transfer books will close on June 23 and reopen July 2. R. K. WALLER, Secretary.

TWIN CITY RAPID TRANSIT CO. The regular quarterly dividend of one and three-quarters per cent, on the Preferred Stock of this Company is payable on 1st July. The Transfer Books for the Preferred Stock will close on 20th June, at 12 o'clock noon, and will reopen on 2d July, 1903, at 10 o'clock A. M. All dividend checks will be mailed. C. G. GOODRICH, Secretary.

C. G. GOODRICH, Secretary.

AMERICAN LOCOMOTIVE COMPANY.
26 Broad Street, New York, June 24, 1903.
The Board of Directors this day declared a quarterly dividend of ONE AND THREE-QUARTERS PER CENT. on the Preferred Capital Stock, payable July 21, 1903, to the preferred stockholders of record at the close of business on July 2, 1903. Checks will be mailed.

Transfer books of the preferred stock will close at 3 P. M. on July 2, 1903, and reopen July 21, 1903.

LEIGH BEST, Secretary.

THE FOURTH NATIONAL BANK
of the City of New York.
New York, June 23, 1903.
The Board of Directors has this day declared
a semi-annual dividend of THREE AND ONEHALF PER CENT., payable on and after July
latt, proxime. 1st, proxime.

The transfer books will close at 3 P. M., this date, reopening July 1, 1903.

CHARLES H. PATTERSON, Cashier.

THE BANK OF AMERICA.

New York, June 19, 1903.

The Board of Directors have to-day declared a semi-annual dividend of TEN (10) PER CENT., free of tax, payable July 1, 1903, to stockholders of record of this date.

The transfer books will remain closed until July 2, 1903.

W. M. HENNET, Cashler. Pere Marquette Railroad Company.
Coupons from Pere Marquette Consolidated 4% bonds and Collateral Trust 4% bonds, and Pere Marquette Transportation Company 6% bonds, due July 1, 1903, will be paid on and after that date at the office of Robert Winthrop & Co., 40 Wall Street New York

at the office of Bouch Street, New York.
CHARLES MERRIAM, Treasurer. NATIONAL BISCUIT COMPANY.

The regular quarterly dividend of ONE PER CENT, on the common stock has been declared, payable July 15, 1903. Transfer books will be closed from June 29, 1903, to July 15, 1903, both inclusive.

chicago, Peoria & St. Louis Railway Company of Illinois.

Coupons due July 1, 1903, from the Consolidated Mortgage 5% Thirty-Year Gold Bonds of this Company will be paid on and after that date at the office of Dent, Palmer & Company, No. 52 William Street, New York.

RALPH BLAISDELL, Treasurer.

FINANCIAL AND COMMERCIAL.

FRIDAY, June 26. No change was exhibited to-day in the character of the security market, except that the dulness and stagnation of the market were, if anything, greater than have yet been witnessed. If dealings in two or three stocks had been eliminated the number of shares dealt in during the day would have been as low as the minimum number of any one day's transactions for several years back; and, as it was, the smallest day's business thus far in the present year was done. The only ripple of interes on the Stock Exchange was caused by the trading in Pennsylvania shares and was that naturally growing out of the fact that the subscription books to the Pennsylvania's new stock issue close to-morrow, and that partial payment, at least, upon subscriptions must then be made. It is well understood that most of the stockholders subscribing to the issue will not avail themselves of the privilege of making deferred payments, but will pay to-morrow for all the shares taken by them. Considering the amount of money temporarily withdrawn from circulation by this circumstance the money market to-day was remarkably easy, the fluctuations in money rates being hardly noticeable. One reason for this was disclosed in the preliminary estimates regarding to-morrow's bank statement. These were in general that while the banks had lost \$5,250,000 by gold exports and other causes, the movement of money from the interior of the country was upon such a scale that the banks had actually gained in cash a sum varying, according to different calculations, from \$1,500,000 to \$4,000,000. These remittances of funds were undoubtedly caused by preparations for payment on the Pennsylvania subscriptions. It is assumed, of course, that the Pennsylvania company, having borrowed for use in advance a good share of the sum now returned to it by its stockholders in new stock subscriptions, will pay off these loans as quickly as possible, and hat the large loan account of our local banks will be reduced thereby. The hope is that the effect of this loan reduction will be at least partially seen in to-morrow's bank statement. Experience has proved, however, that the most delusive thing in Wall Street is the attempt to form an opinion day in advance as to the character of the weekly bank return. Colorado Fuel and Iron was weak to-day

because of fears that the "financing" that the company must undertake may involve a bond issue. Amalgamated Copper was strong, chiefly, so far as could be seen, because of the improvement in the Ric Tinto shares in London. The Wabash stocks were favorably affected by the report of the company's business for May and for eleven months of the fiscal year. showing a large increase in net earnings, while the Atchison issues were not dis turbed by a report of their corporation for the same period, exhibiting a net decrease for May of \$42,850 and a decrease in surplus for eleven months of \$784,531. The price changes in these stocks and in all others were very small.

The grain markets were weaker in the early part of the day upon news of showers in the drought stricken region, so-called, n the Northwest; but later on the report was that these rains did not amount to much, and the markets again strengthened. Wall Street does not believe as yet that the spring wheat crop is at all endangered and regards the movement in the grain market as almost wholly speculative. The very strong "statistical position" of wheat and the poor outlook for the world's wheat crop outside our own country may very well justify higher prices for the staple before the end of the season But a rise in wheat for these reasons is not anything

that should fill the stock market with dismay. New York Stock Exchange Sales, June 26. Am Hide & L 4%

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1250 Amai Cop. 5438 5314 5438 78 800 Am Car & F 3658 3534 5614 34 200 Am Car & F 3658 3534 589 + 12 100 Am Cat Oli 35 5 5 5 5 5 300 Am H & L. 478 419 478 18 300 Am Smelt. 44 44 44 + 12 200 Am Sugar. 119 119 119 + 18 300 Am Smelt. 44 7425 A T & S P., 6612 66 6638+ 12 KANCItySop 4238 200 A T & S Pp. 9334 9312 9334+ 14 Kee & Des M 25 5700 Bai & Ohio. 8434 8412 8412 Las Gas pf.. 921 1360 B R Transit 56 5534 5534 18 LE W.... 50 1000 Can Pacific. 1 2212 122 12212 1 12212 1 12212 1 1

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350 Ches & Oh. 3712

Clos- Net ing. Ch'g:. 3712; 14 8634+114

100 Erie 2d pf., 5412 5412 5412—12 100 Hock Val., 9534 9534, 9534+ 14 320 Hock Val pf 9434 500 Ill Cent.... 133 13234 13284 200 K C Sou ... 24 24 24 24 24 300 K C Sou pf. 423₆ 411₂ 423₆-11₈ 1050 K C F S pf. 74 731₂ 74 - 14 1050 KCFSpf.. 74 7312 74 - 14 100 LE&W... 30 30 30 +1 200 Lou & Nash 10934 10934 10934 14 250 Manhattan. 13612 136 5612+112 520 MSP&SSM. 5612 5514 200 M K & T... 2012 2012 2012 36 7850 Mo Pacific. 103 10258 10234+ 18 7850 Mo Pacific. 103 1025 100 Nat Bis Co. 39 * 39 100 Nat Lead.. 16 16 200 Nat E & Spf 90 90 1000 NatRRM pf 4 23g 413g 42 +1 100 Nat RR 2d p 27 27 27 100 Nat RR 2d p 27 27 27 400 N Y Cent...12658 12612 12612 18 900 Nor & Wes. 63 6276 400 No Am Co. 8434 83 1650 Ont & Wes. 2478 2458 2458- 18 340 Pac Coast.. 5212 5134 46514 Penn R R...12338 123 15716 Penn rets.. 12212 122 1221g- 1g 20753 Penn rts... 5g 5g 5g 300 PeoGas... 9734 975g 975g-14 200 Phila Co... 8312 8312 300 Pres S Car. 52 6134 62 100 Quicksilver 13g 100 Ry St Sp'g. 28 A00 Rep Steel. 1418 1334 1334+ 14 100 Rep Steel p. 7412 7412 7412+ 12

13700 Reading ... 491g 100 Read 1st pf. 823g 2600 Rock Island 33 3234 100 Rub Goods 2314 2314 2314+ 14 200 Rub Gds pf. 7712 300 Sloss-Sheff. 3914 100 St J& G I 1p 40 100 SL4SF 2 pf 6112 100 St L & S W. 1712 1712 200 Sou Ry Cop 8712 100 SRM&C ctf. 9258 210 Stan R&T. 334 350 Tenn C&I.. 5012 5012 400 Tex Pac.... 28 250 TolSL&W., 2512 2512 100 U Bag & P. 8 6700 Union Pac. 8038

100 Un Pac pt .. 8714 8714- 12 100 UR Inv Co. 1414 100 Un R In pf. 4634 700 USCIPpf 4512 600 USR & Con 1538

500 USR&Cp. 6034 300 USLeather 878 300 US Leather 878 700 US Leath p 84 700 US Leath p 84 8334 833, 100 US Rubber 13 13 13 13 13 100 US Rub pf. 50 50 50 6400 US Steel... 2934 2938 2915 5900 US Steel pf 7934 7914 7934 450 Va-Car Ch. 5412 33 5413 100 Vulcan D'g. 28 28 28 28 825 Wabash... 2412 4334 4412 5700 Wabash pf. 4412 4334 4412 100 Waller LE... 2018 2018 2018 100 Waller pf. 3212 3212 3213 Total sales of stocks, 206,500 wabares · Ex -dividend.

CLOSING PRICES. Bid. Asked.

Adams Exp. 217 224 LEA Wpf... 105 Allis Ch'im's 13¼ 13¾ Long Island. 65
Allis Ch pf.. 80 84 Lou & Nash.109 Allis Ch pf.. 80 Amai Copper 5414 : 4% Man Beach.. Manhattan. . 136 Met St Ry 122 Am ACCop. --Am C & F Co 3616 Am CAFCop 88% Mex Cens ... 2134 Minn & St L. 7616 Am Cos Oll p 90 Minn&StL p. 105 Am Express. 190 MSP&SSM p123 5 MKAT.... 2014 2134 MKATpf. 4815 US 22, r. 1930... 1 0 5 ½ 1 0 6 ½ US 48, r. 1930... 1 0 6 ½ US 56, r. 1906... 1 0 7 ½ 1 0 8 ½ US 56, r. 1906... 1 0 7 ½ 1 0 8 ½ US 56, r. 1906... 1 Am T & C Co 80 85 N Y Dock pf. 5014 541 Am T & T Co13914 14114 N Y N H & H19 414 198 1014 N J Central, 165 77 Nor & West, 6254 85 North Am. . 8484 Ont & West . 2446 ABB Arber. 32 AnnArbor pf 63 Anaconda... 8614 66% Pacifie Coast 5214 ALTASF > 2312 94 |Pac Coast Ip 21 Balt & Ohlo.. 84% Balt & Oh pf. 93 14% Pac Coast 29 6214 66 9312 Pacific Mail. 27 29 26 Penna R R . 1/3 12314 215 Penna repts. 122 12214 B'klyn RT. . 55% Bkyn U Gas. 207 Br'nsw'k On. 714 8 PeoGL&CCa 97% 97% Peo & East. 21 27 POC & St L. 6514 74 Buff R & Pp.145

PCC & St Lp 93 Pr'd St Car. . 52 Can South'n 66 Can Pac 12254 Ches & O.... 3714 12214 Pr'd St Car n 86 Chi & Alton. 26 Ry St Sp'g ... 27% 28 Chi & Alt'n p 66% Ry St Spg pf 80 5416 Rwy Sec Co. 8416 000 & St L .. #3 Chi Gt West. 1816 1814 Reading.... 4834 1414 Read 1st pf . 8178 Chi Gt W (B) 33% 14 | Read 2d pf. . 67 85 | Rep'b'c Steel 13% 200 | Rep Steel pf. 73% Ch Gt W deb 18 Chi B & Q ... 170 Chi & N. W. 16914 17014 Rock Island. 3294 Chi M & St P14994 150 Rock Island 71 Chi M&Stpip 175 Chi Terminal 13% 177 Rubber Gds. 23 14 Rub Gds pf., 77 14 | Sloss-Shef... 39 | St J & G I.... 10 Chi Term'i pf 22% Cle Lo & W p 75 85 St J & G l.... 10 St J & G l stp! 40 1712 SWAGI 24 pf 16 Col H C & I. . 1614 1714 SWAG12d pf 16 Col Fuel & Ir 6514 6555 St L & S F. . . 7014 Col South's. 1716 1734 St L&SF1 p 73 Col So 1st pf 5714 59 St L&SF2 p 6134 Cel So 2d pf. 2714 2814 St L S W.... 17 Cen Gas.... 1914 19215 SL S W pf... 37 Corn Prod. 2934 30 Sc Pacific... 4834 Corn Prod pf 79 • 7914 Sc Ry Co... 2336 Del & Hud...172 1 173 Se Ry Co pf. 87
Del L & W...250 252 So Ry Mob.. 91

Den & R.G.. 2714 28 Stan R & Tw 354
Den & R.G. pt 8014 23 Tenn C & L. 50
Des M & F.D. 40 42 Tex P L.T... 32 Det South'n. 1214 Det So pf... 21 12% Texas Pac... 28 21% Third Av RR113 Det U Ry.... 7114 DistillersSee 2634 72 TSt L & W. . 25 27% TSt L& Wp 4315 1214 Twin City... 9614 1734 Un Pacific... 80 3214 Un Pac pf... 87 D 8 8 & A ... 11/2 DSS&Apt. 16 Erie 3214 F.rie 1st pf ... 66 6614 Unit'd Fruit 101 Erie 2d pf... 5434 \$5% US Express. 105 Ev&TH ... 60 Ev&THpf. 86 Ft W&D.O. 51 61 US Leather. 814 90 US Leath pt 8334 60 USR'ity & Cn 1514 Gen Eleo Co. 177 Gt North pf. 175 Hock Val ... 96 Hook Val pf. 9315 Mock Val pf. 9314 95 US Steel Co. 2934 Illinois Cent 13254 133 US Steel Co p 7954 Int Paper.... 14 15 Int Paper pl. 6814 60

178 USR'lty&Cp 6012 190 US Rubber, 13 US Rub pf. . 50 Va-Car Co... 5419 Va-Car Co pf117 Int Power.... 4214 45 Wabash.... 2414 Int Pump... 43 Wabash pf. 4416 lat Pump... -- lat Pumppt. 70 lowa Central 27 lowa Cent pf 46 Kan & Mich. 35 KCFS&Mp 74 Kan City Sp. 2312 Las Gas pf .. 9212 --

2414 2414 Wabash pf. 44' Wells-F Exp190 Hid. Asked. Bid. Asked.
Am CC. 514 514 Met W S P. 2214 2414
Am CC pt 42 4214 MeWS P. 6614 67
Am Rad... 5014 5112 Nat Bis 39 39 28 West Un Tel. 8514 8414 67 West gh'se. 180 185 Cold Wel'gh'selp 180 24 W&LE1pf. 57 4215 W& L E 2 pf. 35 Wis Central. 1976 Wis Cent pf. 41

deb 5s.. 97

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Allouez ...

THE OUTSIDE MARKET.

| Solions | Open | High | Low | Clos-| Sales | Open | High | Low | Clos-| Ing | est | est | fing | 100 Am Can nt | 100 Am Ca 200 Compr'ss'dAr 14 14 14 15 600 Fuel Oil Powr 2714 2734 2734 2734 2734 500 Gold Hill Cop 14 14 14 14 15 600 Greene C Cop. 20 20 1934 20 2)0 Hack Mead... 1274 1274 1234 1234 100 Houston Oil. 434 434 474 478 200 Houst'n Oil pf 36 36 34 34 100 Houston Oil 434 434 200 Houst'n Oil pf 36 36 200 Houst'n Oil pf 36 36 540 Int Mer M.... 6 61 200 Int Ner Ma pf 25 25 200 Ins Mer Ma pt 25 25 25 26 26 80 Man Trans... 354 354 354 4500 Mon & B Cop 114 114 1 1 1000 N Securities... 9054 9112 9054 9112 64 Standard Oll. 64 5 64 5 64 0 64 0 425 Tenn Copper. 2812 29 2812 29 220 Tonopah M... 7 716 634 714 220 Tonopah M... 7 714 634 400 United Cop. 1812 1834 1812 100 U S Lt & Ht.. 8 8 8

LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS.

\$5000 Hack M'd 41/4 71 71 71 71
 American Can preferred
 42%

 Am. De Forest Wireless Tel Co
 5

 Amsterdam Gas 5 per cent
 107
 American Light and Traction ... American Light and Traction, pf. 9 4
American Writing Paper, common. 31 American Writing Paper, common. 314
American Writing Paper, preferral 1 334
American Writing Paper bonds.... 7 2 % Brooklyn Rapid Transit 4s...... 82 | Section | Sect Consolidated Refrigerator Co..... 3% Electric Boat, preferred .. Bleetrie Lead Reduction, common Electric Lead Reduction, preferred. 3
Empire Steel, common....... Empire Steci, preferred Meetro Pneumatic.... Mackensack Meadows Company ...

Havana Tobacco, preferred...... 5 0
International Mercantile Marine... 6
International Mercantile Mar., pf. 2 4 7a International Mercantile Mar. bds. 9714

New Orleans Street Railway, pf.... 42 New Orleans Street Ry, 44 per ct.. 854 Otis Elevator Company, common. 344, Otis Elevator Company, preferred. 95

Peoria, Decatur and Evansville.... Rapid Vehicle, rights..... Royal Baking Powder, common.... 1 15 Royal Raking Powder preferred 100% St. Louis Transit, common...... 22 Seaboard Air Line, common...... 2114 Seaboard Air Line, preferred 36% 36%

120

645

· Ex dividend. BOSTON CLOSING QUOTATIONS. Bid. Asked. Bid. Asked

Boylston!	314		Atlantic	914	1016
BostonL	616		Bingham.	2714	28
W End L.	80c		Bonanza	6 Oc.	7 Oc.
Ag Ch c.		1714	Cal & Hec. 4	30	_
Ag Ch p.	_	7314	Centl Cop.	1914	19%
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VesT&T c	12	1.4	Cons Mer.	1 7-16	114
VesT&T p	81	91	Cop Range	5 314	53%
dex Tel	154	2	Daly West	42	43
Eng Tel 1	2814	130	Elm River	3	314
S Y c 1	45	148	Franklin.	812	9
Dom Coal.	9816	9 654	Gu'j'ato	134	1 36
Dom C pf. 1	11	114	Granby	418	414
Dom Steel	1736	1 794	Isle R'yale	714	8
dass Elec	26	2614	Mass Con	6	616
lass El pf	82	83	Michigan .	714	8
lass Gas.	40	4 014	Mon C & C	5	
dass G p.	80	8014	Mon & Bos	1	136
wift&Co.1	08	109	Mohawk	44	4.5
derg'ler		180	Mayfi'er	134	112
J Shoe c	4514		Napa Qks	2	314
Shoe pf.	29	29%	Old C(C'p)	8716c	1.25
Prutt C. 1	0215	103	Old Dom	13	13%
Vest Elec.	90	95	Osceola	6414	55
Vest El p.	90	100	Phœnix	5	
305 & A 2	46	248	Parrott	2114	2212
Sos & Me. 1	65	168	Quincy	99 1	01
308 El 1	3 916	141	Rhode 1st.	116	2
WENDSRR	8914	9014	Santa Fé	114	134
m B T 4s	9716	984	Shannon	1114	12
Dom Coal			Tam'rack. 1	10 1	17
1st 6s1	07		Tri-Mt	86	88
ll S non-			Trinity	5%	6
con d 5s	0.8		II S Min'e	2 114	2 1 4;

514 Victoria... 4 412 6 Winona... 834 9 234 Wolverine 65 66 Arcadian.. 212 1 Wyandot. 116 2 Arnold.... 5 Oc.

U S Oil... 1114 12 98 Utah Con. 2812 2834

PHILADELPHIA QUOTATIONS. Bid. Asked. Bid. Asked. ACof ASs 1914 20 Ind St R 46 83 85 Cam Iron. 4614 47 Leh V RB 4014 4114 Cam Steel 2214 2214 LC & Nav 6714 68 CO&G 5s. . 108 109 Marsden o 2% 2% 514 Pa R R ... 61 9-16 615 Con L S c 5 Con L S p 2214 2314 Pa Steel c. 49 — C T of N J 67 68 Pa Steel p 88 — CTOINJ 67 06 PASICEL P 06 CTOINJ 51 05 10 519 Phill Elec. 614 65-16 Dia S S c. 15 PEG T 55 97 14 98 Dia S S p. 115 Phil Trac. 96 9614 ECoof Am 814 834 Rys Co G. 334 Elec S B c. 60 -- Schuylkill Elecaptes 99 9914 RES 56110 111
E Gashi 5610814 109 U Trac... 45 4514
Ind St Ry. — 82 U G I Co.. 88 8814

CHICAGO CLOSING QUOTATIONS.

Am Rad... 5014 5112 Nat Bis ... 39 39 Am Rad p. 124 12476 Nat Bis pf 10112 102 Am Rad p. 124 124 14 Nat Bis pf 101 12 102

Box Box Bd p. 20 2014 N Carbon 22 24

Box Bd p. 20 2014 N Carb p. 93 9514

Ch U T pf 30 35

Cht U T pf 30 35

Cht T ps. 195 200

Dia Match 1314 132

Lake St Et 414 454

Net earnings \$169 918 \$52,370 Inc. \$117,578 From July 1 to May 31: Gross earnings . \$2,377,980 \$2,474,267 Dec. \$06,286 Working expenses . 1,357,277 1,358,593 Dec. 1,315 Net carnings . . . \$1,020,702 \$1,115,673 Dec. \$91,971 ACHISON, TOPPKA AND SANTA PR.

ATCHISON, TOPPKA AND SANTA PR.

The Atchison, Topeka and Santa Fé Railway system reports for May:

1902. Chonnes.

Gross earnings . \$5,215,137 \$4,911,389 Inc. \$303,748
Oper. expenses . \$5,215,77 2,841,187 Inc. 346,599

Net earnings. \$22,723,564 \$23,384,699 Dec. \$671,125
Taxes & rentals 1,977,357 1,863,961 Inc. 113,396
Surplus... \$20,746,207 \$21,530,738 Dec. \$784,531
WABASH.
The Wabash Railroad Company reports for May:
Tross earnings... \$1,928,672 \$1,510,760 Inc. \$417,912
December... 10.03 9.92 9.972 9.98 9.919 9.92

New York Cotton Freeham, and the state of the state o Surplus... \$20,48,207 \$21,550,755 Per \$174,555 WABASH.

The Wabash Railroad Company reports for May: 1903. 1902. Changes.

Gross earnings... \$1,228,672 \$1,510,760 Inc. \$417,912
Oper. expenses... 1,500,474 1,244,025 Inc. 258,449

Net carnings \$428,198 \$266,735 Inc. \$161,463 From July 1 to May 31: Gross earnings...\$19,430,921 17.537,870 Inc.\$1,893,051 Oper. expenses....14,214,874 12,618,424 Inc. 1,596,450 Net carnings ... \$5,216,017 \$4,919,446 Inc. \$296,601 The Hocking Valley Railway Company reports or May: for May: 1903. 1902. Changes. Gross earnings... \$607,677 \$508,613 Inc. \$90,064 Op. exp. and tax... 335,339 287,196 Inc. 48,143

John B. Stetson Company, ad-interim... New York County Bank.

DAILY TREASURY STATEMENT. WASHINGTON, June 26.—Statement of the receipts and expenditures of the Government.

This day. This month. Fiscal year.

Receipts. \$1,295,620 \$41,302,312 \$551,835,784
Expenditures. 1,220,000 30,940,000 575,228,852
Surplus. 175,620 10,592,312 46,388,031 Receipts. \$1,235,620 \$41,502,312 \$45,1835,784
Expenditures. 1,220,000 \$0,940,000 \$50,528,852
Surplus. 175,620 10,982,312 \$49,308,303
The receipts from customs to-day were \$551,659;
from internal revenue, \$814,442; miscellaneous, \$29,519; national bank notes received for redemption, \$694,297. The cash statement of the United States Treasurer for June 26 shows:

Gold coin and buillon. \$150,000,000 Held against notes and certificates issued. GENERAL PUND.

GENERAL FUND.
Gold coin and bullion
Gold certificates.
Standard sliver dollars.
Sliver certificates.
Sliver bullion.
United States notes.
Treasury notes of 1890.
National bank notes.
Subsidiary sliver and minor coin. 13,065,535 10,201,128

COMMERCIAL. Cotton Opens Easter, but Quickly Advances

Cash balance. . . .

Stopped-Weather in Some Parts Unfavorable-Grain Declines and Then Railles-Coffee Active and Higher -Provisions Easter. FRIDAY, June 25.-GRAIN.-Wheat-Spot

was fairly active. Sales, 100,000 bush., mainly for export here and at the outports. No. 2 red in elevator, 86c.: No. 1 Northern Duluth, 7%c. over July; No. 1 Northern New York, 734c. ever. Northwestern receipts were 282 cars, against 248 last week and 260 last year; Chicago, 33 cars, against 31 last week and 35 a year ago. Futures closed 1/c. to 1/c. lower.

year ago. Futures closed \(\frac{1}{2} \) c. to \(\frac{1}{2} \) c. lower.

Sales, 6,000,000 bush. Prices as follows:

\[
\text{Open-High-Low-Clos-Last} \\
\text{ing.} \] \(\text{Open-High-Low-Clos-Last} \\
\text{ing.} \) \(\text{cst.} \) \(\text{ing.} \) \(\text{Noh. Last} \\
\text{ing.} \) \(\text{cst.} \) \(\text{ing.} \) \(\text{Noh. Might.} \\
\text{July.} \) \(\text{S73}_6 \) 88 88\(\text{80}_2 \) 873\(\text{80}_2 \) 873\(\text{80}_2 \) 873\(\text{80}_2 \) 831\(\text{80}_2 \) 831\(\tex | Open | High | Low | Clos | Last | ing. | est. | est. | ing. | Night. | | 599a | 509a This shows the grain movement:
New York: Wheat, Corn. Oats. Rye. Barley.
Recelpts. 19,900 55,150 113,900 10,000
Exports. 99,443 78,886 4,400 8,500

New York: Wheat, Corn. Oats, Rye. Barley.
Recelpts. 19,900 55,150 113,900 10,000
Exports. 99,443 78,886 4,490 8,500
Chleago: 21,000 434,000 332,000 8,000 34,000
Shipments 30,000 273,000 362,000 2,000
Buffalo: Recelpts 409,000 498,000 356,000
Shipments. 133,000 321,000 228,000

RAILROAD EARNINGS.

Ceutral of Georgia: 1908 1907. Changes, 1909. 1909. 1907. Changes, 1909. 1907. Changes, 1909. 1907. Changes, 1909. 1907. Changes, 1909. 1909. 1907. Changes, 1909. 190

To-day Week, Year, 1,273 3,800 3,091 15,436 17,645 22,960

Gross earnings . \$5,215,137 \$4,911,389 luc. \$303,748 Oper. expenses . 3,187,787 2,841,187 luc. \$46,509 Taxes and rentals . 180,594 187,790 Dec. 7,185 Surplus . \$1,846,755 \$1,882,440 Dec. \$35,684 From July 1 to May 31: Gross earnings. \$3,178,72,191 \$54,660,803 Inc. \$3,171,087 Oper. expenses . 3,130,226 31,296,103 Inc. 2,843,123 Net earnings. \$52,723,564 \$23,384,699 Dec. \$471,125 Taxes & rentals 1,677,357 1,863,961 Inc. 113,396 Surplus .. \$20,746,207 \$21,530,738 Dec. \$724,530

New York Cotton Exchange weekly crop move Port receipts 14,654 Overland to mills and Canada 1,960 Southern mills takings (est) 18,000 Loss of stock in interior towns. Brought into sight for week ... 34,014

Gross earnings. \$407.677 \$809.064
Op. exp. and tax. 335.339 227,100 lnc. 48.143
Net earnings. \$212.338 \$221,417 lnc. \$50,921
Other Income. \$307.175 \$240.876 lnc. \$48.285
Fixed charges. \$7,980 75,900 lnc. 12.380
Surplus. \$219.186 \$165.270 lnc. \$53,907
From July 1 to May 31:
Gross earnings. \$3,985.967 \$4,792.110 lnc. \$109.545
Ober Income. \$37,201 \$389.787 lnc. \$10.000
Net earnings. \$1,931.285 \$1,846.690 lnc. \$226,818
Fixed charges. \$350.967 \$4,792.110 lnc. \$109.500
Net earnings. \$1,931.285 \$1,846.690 lnc. \$24.85.14 \$2.206.606 lnc. \$226,818
Fixed charges. \$350.083 \$867.052 lnc. \$35.051
Surplus. \$1,535.843 \$1,339.644 fnc. \$198.787
Company and Term. \$1903. \$1002. Changes. for May:

1903. \$1002. Changes. \$1003. \$1002. Changes. for May:

1904. \$1003. \$1002. Changes. \$1003. \$1002 Brouget into sight thus far this 10,645,701 10,270,312

and is now in a position to show very Javorable results upon the advent of dry, hot weather. It is true that we have yet to count with boil weevil damage in Texas, which insect does not begin its work until squares appear. Outside of this we maintain that the situation is full of hope and even of promise of good results. The near future of the market will be largely influenced by weather conditions. Speculation in the old crop will narrow and its extension into the winter options will be regulated by the week to week reports of next year's prospects.

COFFEE.—His on the spot was firmer at 5]4c. for No. 7. Sales, 2,000 bags Santos Nos. 4 to 6: 1,000 Santos No. 6 at 5%c.; 1,000 Central American. Futures closed steady at a net advance of 5 to 10 points with sales of 127,250 bags. Havre declined 14t. to 15t. and Hamburg 14c. prig. American warehouse deliveries, 22,820 bags. Rlowas firm: receipts, 0,000 bags; stock, 687,000. Prices here as follows:

Highest Lowest. Closing. Last night. June.**

3,70, 3

southern, No. 1 foundry, \$1943,19.50; No. 1 soft, \$1945, \$19,50; pig iron warrants nominal; steel rails at mills, \$28.

Naval. STORES,—Spirits of turpentine, 50650\(\frac{1}{2}\)ec. Common to good strained rosin, \$2.10.

PROVISIONS.—Lard was quiet; refined Continent, \$4.70; Western prime, \$8.65; Brazil kegs, \$10.60; South American, \$9.50. Pork was quiet, with mess at \$1843\$18.50. Tallow 5c. Dressed hogs, \$14,490; Butter—Creamery, extras, 21\(\frac{1}{2}\)ec., firsts, 20\(\frac{1}{2}\)ec. geometries extras, 21\(\frac{1}{2}\)ec., firsts, 20\(\frac{1}{2}\)ec. seconds, 18\(\frac{1}{2}\)ec. Cheese—State, f. c.; small, fancy, 10\(\frac{1}{2}\)ec., fair to prime, \$3\(\frac{1}{2}\)ec. 19\(\frac{1}{2}\)ec. olored, fancy, 10\(\frac{1}{2}\)ec. Egs—Nearby, fresh gathered, extras, 18\(\frac{1}{2}\)ec., seconds to firsts, 18\(\frac{1}{2}\)ec. Cheese—State, f. c.; small, fancy, 10\(\frac{1}{2}\)ec. Egs—Nearby, fresh gathered, extras, 18\(\frac{1}{2}\)ec., seconds to firsts, 18\(\frac{1}{2}\)ec. Cheese—State, f. c.; small, fancy, 10\(\frac{1}{2}\)ec. Egs—Nearby, fresh gathered, extras, 18\(\frac{1}{2}\)ec., seconds to firsts, 18\(\frac{1}{2}\)ec. (Cheese, June 26.—"Provisions opened steady at a shade higher on the light run of hogs, but almost immediately turned weak on heavy selling of lard and ribs by brokers supposedly acting for packers. Selling of September pork by brokers followed, causing panicky liquidation in the whole list. Toward the close there was some reaction on buying by interests presumably identical with early selling. The market closed almost at bottom on general selling by commission houses.*

Sugar,—Raw was steady at \$9-16c, for 96 test and \$1\(\frac{1}{2}\)ec. Refined was fairly active; firm; granulated, \$4.85\(\frac{1}{2}\)ec. 505c.

Chicago, June 26.—These were to-day's prices:

July ... \$95-9.00 9.00 8.7714 September 9.05-5 9.05 8.80

TRUST COMPANIES

EMPIRE STATE TRUST CO Capital and Surplus, \$1,000,000. Receives deposits subject to eneque Allows to rest on daily balances

LeRoy W. Baldwin, Pres. Duncan D. Parmly, V.-Pres. H. M. Gough, Treasurer. C. E. Braine, Secretary. COMMERCIAL TRUST COMPANY

OF NEW JERSEY 15 EXCHANGE PLACE, JERSEY CITY pital. Surplus & Profits, \$2.800 SAFE DEPOSIT VAULTS NTEREST PAID ON CHECK ACCOUNTS.

DIVIDENDS AND INTEREST. The Exploration Co. of New York.

Mills Building, 15 Proad St.

DIVIDEND NO. 17.

The Board of Directors of this corporation have his day, June 25, declared a semi-annual dividend of \$5 per share, payable July 15, 1993. Transfer sooks close June 30, 1903, and reopen July 18, 1903. Checks will be mailed to stockholders of record. FREDERICK G. CORNING, President. THE CARMEN-GUANAJUATO
GOLD MINING COMPANY.
Seven Per Cent. Sinking Fund
Convertible Gold Debenture Bonds.
The July semi annual interest coupons of a
will be paid upon presentation on and after a
list at the office of its Transfer Agent, the
ploration Company of New York, Mills Build
New York.

Vork. V. R. COGSWELL, Secretary and Treasurer. AMERICAN CHICLE COMPANY. The regular quarterly dividend of 11-2- on the Preferred Stock, payable July 1, and a dividen of 12- on the Common Stock, payable July 1 have this day been declared, payable to all stock holders of record at 12 Noon, Saturday June 27. Transfer books close at 12 Noon on Saturday June 27, reopening July 22 next at 10 A M HENRY ROWLEY, Treasurer. New York, June 27, 1903.

FIFTH NATIONAL BANK, Cor 3rd Ave, and 23d Street.

Cor 3rd Ave, and 23d Street.

New York, June 26, 1992.

The Board of Directors of this bank have declared the usual seem annual Dividend of SIX PER CENT., free of tax, payable July 1st proxime, until which date transfer books will be closed, A. FHOMPSON, Cashler.

Savings Banks. MANHATTAN SAVINGS INSTITUTION.

No. 644 BROADWAY. 104th Semi-Annual Dividend.

interest at the rate of THREE AND ONE HALE PER CENT, per annum on all sums (by the rules entitled thereto; not exceeding \$3,000 remaining on deposit during the three or six months ending on the 30th inst., payable on and after the third Monday in July next. Deposits made on or before July 10 will dra-

interest from July 1. JOSEPH BIRD, President. FRANK G. STILES, Secretary. CONSTANT M. BIRD. Asst. Secretary.

Dry Dock Savings Institution, 341 AND 343 BOWERY, NEW YORK. The Trustees have declared a dividend for the

Three and One-Half per cent. per annum on all sums not exceeding Three Thousand Dollars, payable on and after July 20th, 1903.

Deposits made on or before July 10th will be entitled to interest from July 1st, 1908. ANDREW MILLS, President CHARLES MIEHLING, Secretary.

WM. F. PATTERSON, Ass't Secretary. THE NEW YORK SAVINGS BANK

N. W. Cor. 14th St. & 8th Avenue. The trustees have ordered that the interest to be credited to depositors July 1, 1908, she'll be at the rate of Four Per Cent. Per Annum on all accounts from \$5 to \$1,000, and
THREE AND ONE-H/LF PER CENT, PER ANNUM
on all accounts exceeding \$1,000,
Deposits made on or before July 10 will draw
interest from July 1.
WILLIAM FELSINGER, President.
RUFUS H. WOOD, Treasurer.
ARCHIBALD M. PENTZ, Secretary.

NORTH RIVER SAVINGS BANK,

75th SEMI-ANNUAL DIVIDEND. The Board of Trustees have directed that interest be credited depositors on June 30, 1903, at the rate of THREE AND ONE-HALF PER CENT. per annum on sums of \$5.00 to \$8,000.

Deposits made on or before July 10 will draw interest from July 1.

SAMUEL D. STYLES, President. ALEXANDER C. MILNE, Treasurer. FREDERICK N. CHESHIRE, Secretary.

Union Dime Savings Institution BROADWAY, 82D ST. AND SIXTH AVENUE GREELEY SQUARE, NEW YORK.

Interest three and one-half per cent. from \$5 to \$3,000. Credited July 1st, payable July 16th or any time later. CHARLES E. SPRAGUE, President. FRANCIS M. LEAKE, Treasurer. WILLIAM G. ROSS, Secretary.

BROADWAY SAVINGS INSTITUTION No. 4 Park Place.

103D SEMI-ANNUAL DIVIDEND.

The Board of Trustees of this Institution have directed that on June 20th, 1903, interest be credited depositors entitled thereto at the rate of FOUR PER CENT. PER ANNUM.

H. F. HUTCHINSON, President. EUGENE BRITTON, Treasurer.

LINCOLN A. STUART, Secretary.

HARLEM SAVINGS BANK, The Trustees have declared a semi-annual dividend of \$1.5° per annum on all sums entitled thereto, from \$5 to \$5.000, payable on and after July 20 Money deposited on or before July 10, 1908, will draw interest from July 1. CHARLIS B. TOOKER.

President.

THOMAS R. EBERT, Secretary. June 9, 1903. MONEY AND EXCHANGE.

Money on call, 2½@3½ per cent.: last loan, 2½ per cent.: ruling rate, 2½ per cent. Time money is quoted at 3½ 2½ per cent. for sixty days, 4@4½ per cent. for six months and 5@5½ per cent. for seven and eight mouths. Commercial paper is quoted at 4½ @6½ per cent. for prime single names and bills receivable; other names, 5@5½ per cent.

Sterling exchange market was firm and slightly higher for demand bills. There was a fair inquiry from remitters for to-morrow's steamer, while the offerings of all kinds of bills were small. Continental exchange was also firm. Posted rates were quoted at 3½.85½ for long bills and 3½.85½ for short Actual rates. Long bills, 34.8539 4.85½; sight drafts, 34.8745@34.8755 and cable transfers, 34.85½, 464.885½. Francs were quoted at 5½.8½. 65.17½ for long and 5.15½ 65.15 for short reichsmarks were quoted at 55@25½ for long and 35½ 65.15 for short reichsmarks were quoted at 55@25½ for long and 35½ 65.15 for short reichsmarks were quoted at 55@25½ for long and 35½ 65.17½ for long and 40½ for long and 40 5-16@40½ for short.

Domestic exchange on New York: Boston par. Charleston—Buying, par; selling, 1-10c premium. Savannah—Buying, 25c. discount selling, 37½ c. premium. San Francisco—Sight, 2½ c. premium. Helgeraph, 5c. premium. St. Louis—65c. premium. Chicago—40c premium. Cincinnati—Between banks, 35c premium; over counter 50c. premium. New Orleans—Commercial, 75c. discount; banks. 31 premium.

Money in London, 2½ 63 per cent. Rate of discount is 9½, per cent. Rate of discount is 9½, per cent. Exchange on London, 25 francs 60 centimes. The private rate of discount is 2½ per cent. Exchange on London, 25 francs 60 centimes. Berlin advices quote exchange on London 20 marks 40½ pfgs. The private rate of discount is 3½ per cent.

New York Clearing House statement: Exchanges, 185,491,282; balance, \$2,00,04,785; Sub-Trease, \$1,00,4,785; Sub-Trease, \$1,00,4,785; Sub-Trease, \$1,00,4,785; Sub-Trease, \$1,00,4,

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